GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1392
ANSWERED ON:02.03.2001
I.T ON MTNL
RAMJI MANJHI

Will the Minister of FINANCE be pleased to state:

to the reply given to Unstarred Question No. 1997 on December 1, 2000 and state:

(a) the present status of Special Leave Petition (SLP) pending in Supreme Court in respect of charging income-tax on licence fee from MTNL;

(b) whether assessment proceedings in respect of MTNL has since been completed; and

(c) if so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN)

a) The Special Leave Petition (SLP) filed by MTNL in the Supreme Court is regarding the validity of notice of reassessment under section 148 of the Income-tax Act, 1961 reopening the assessment for assessment year 1994-95. The Supreme Court while admitting the SLP has stayed all proceedings till the matter is decided in the Supreme Court.

(b)&(c) Assessment proceedings in respect of Assessment Years 1995-96 and 1998-99, disallowing the license fee expenditure claimed by the MTNL, have since been completed.